City Gas Office, London,
May 3rd, 1920.

SEVENTEENTH METING.

THE SPECIAL CITY GAS COMMITTEE of No. 1 Committee meets in the City Gas Office, London, on Monday, May 3rd, 1920, at 4 p.m.
PRESENT: Aldermen J.C.Wilson, F.E.Harley, E.R.Seabrook and John Bridge.

47 CITY GAS MATTERS.

The matter is informally discussed.

Mr. Duffield states that the Company had paid no dividends since 1917 and that six per cent was the greatest dividend given since ninety cent gas had been sold. Their capital amounted to $256,000. They asked for temporary relief until legislation could be received. In Toronto, they had a working agreement whereby the Company was allowed ten per cent and all profits in excess of that was placed to a five per cent reserve fund which could be used in lean years.

Mr. Graydon states that the $1.30 was the net price and would yield no dividends. It was not given as a positive sum.

Mr. Duffield states that as far as he could say there would be no objection to providing that the Ridout Street subway would be exempt from any claim for damages. No extensions could be made to the service unless considerable increase was given. They submitted the following statements, namely:

CITY GAS COMPANY OF LONDON.

Working account for month of March, 1920.

General Manufacturing Expense		Earnings.	
Coal Gas	$13,091.47	Gas	$23,222.76
Water gas	11,923.29	Coke	4,694.55
Distribution	2,164.85	Coal Tar	467.12
Management	435.07	Water Gas Tar	150.25
Miscellaneous	1,811.68	Carbon	1.80
Allowances and rebates	54.93	Meter rents	1,377.16
Interest on bonds	1,105.00	House rents	100.83
		Loss for month	571.82
	$30,586.29		$30,586.29

I hereby certify that I have audited the Books and Accounts of the City Gas Company for the month of March, 1920, and find the same correct, and in accordance with the Company's books and above statement of the Working Account.

London, Ont, (sgd) M.H.Rowland,
May 3rd, 1920. Auditor.

ESTIMATED INCREASE IN OPERATING EXPENSES.
from May 1st, 1920 to May 1st, 1921.

Coal - 15,000 tons - increase $1.29 per ton	$19,350.00
Oil - 603,000 gals. - " .08¢ per gallon	48,240.00
Wages	15,000.00
Increase in general repairs and upkeep	7,000.00
Loss for March $571.82 - for year	6,860.00
Increase in city taxes	2,835.93
" " Workmen's Compensation Board	631.37
Main and stub work under new pavements	6,000.00
	$105,917.30

	March 1920	May 1920	Increase
COAL	$7.01	$8.30	$1.29 per ton
OIL	.10	.18	08¢ per gallon

Upon motion the Committee decides to interview the City Solicitor and referred the matter of interview to Alderman Wilson, Alderman Bridge and the City Clerk.

Upon motion the Committee adjourned.

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Chairman.